



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Donald B. Vallee and seconded by Commissioner Joseph M. Scontrino, III:

RESOLUTION

A resolution authorizing the Louisiana Housing Finance Agency ("Agency") to select Latter & Blum Property Management, Inc. as property managers for the Agency-owned property Village de Jardin, and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "LHFA") acquired Gaslight Square Apartments, located at 8800 South I-10 Service Road in the eastern portion of New Orleans, Louisiana, in November of 1995, as part of a HUD sponsored property disposition program; and

WHEREAS, Hurricane Katrina inflicted severe damage to the property; and

WHEREAS, the LHFA, FEMA and Office of Facility Planning and Control determined that Gaslight Square was a total loss and rehabilitation efforts at Gaslight Square Apartments were beyond the scope of disaster assistance; and

WHEREAS, a resolution was passed on April 8, 2009 by the Board of Commissioners (the "Board") of the Louisiana Housing Finance Agency which authorized the Agency to commit funds to support construction of the Gaslight Square site as a senior village, Village de Jardin;

WHEREAS, the Board authorized the issuance of Request for Proposals for property management services at Village de Jardin by resolution dated January 19, 2011; and

WHEREAS, a pending completion date of November 30, 2011 requires the need for the placement of a management firm to coordinate final aspects of the project.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency, that:

SECTION 1: Latter & Blum Property Management, Inc. be selected as property manager for Village de Jardin Apartments.

SECTION 2: The Agency's staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the approved actions.

SECTION 3: The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency be hereby authorized, empowered and directed to execute any forms and or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's counsel.

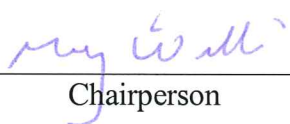
This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Guy T. Williams, Michael L. Airhart, Katie Anderson, Adena R. Boris, Jerome Boykin, Sr., Mayson H. Foster, Neal P. Miller, Joseph M. Scontrino, III, Frank H. Thaxton, III, Donald B. Vallee, Elsenia Young

NAYS:

ABSENT: Allison A. Jones, John N. Kennedy

And the resolution was declared adopted on this, the 14th day of September, 2011.


Chairperson

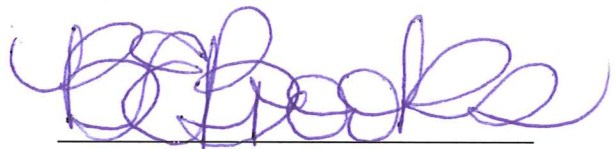

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitutes a true and correct copy of a resolution adopted by said Board of Commissioners on September 14, 2011 entitled: "A resolution authorizing the Louisiana Housing Finance Agency to select Latter and Blum Property Managers, Inc., as property managers for the Agency-owned property Village de Jardin, and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 14th day of September 2011.

A handwritten signature in purple ink, appearing to read "B. Brooks", written over a horizontal line.

Secretary

(SEAL)